

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058(B)
INDIANAPOLIS, IN 46204
PHONE (317) 232-3777
FAX (317) 974-1629

Ratio Study Narrative 2023

General Information	
County Name	Carroll County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Neda Duff	765-564-1807	nedakduff@carrollcountyin.gov	County Assessor
Jay Morris	765-457-6787	jay@avs-in.com	Ad Valorem Solutions, LLC
Jaime Morris	765-457-6787	jaime@avs-in.com	Ad Valorem Solutions, LLC

Sales Window	1/1/2020 to 12/31/2022
<p>If more than one year of sales were used, was a time adjustment applied?</p> <p>Due to the size of the county and in hopes of getting the best representation of sales to complete the trending process, as well as the sales ratio to be performed on all strata's containing 25 or more parcels, we used sales from 1/01/2020 - 12/31/2022 for all property classes, study sections and groupings.</p>	<p>If no, please explain why not.</p> <p>We did not have enough paired sales to establish a reliable time adjustment.</p>
	<p>If yes, please explain the method used to calculate the adjustment.</p>

Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

The Residential Vacant land was grouped (L1). Carroll County is mainly a rural county. Therefore, the homesites throughout the county are similar rural tracts and should be grouped for trending and sales ratio purposes. The land values were updated in the townships that were reassessed. Although some townships fall outside of the IAAO standards – there were not enough sales in most neighborhoods to make any further adjustments.

Carroll County is primarily an agricultural county. Many of the townships share the same school district, homesite rates and neighborhoods. Due to the number of sales and the similarity of neighborhoods, Adams, Carrollton, Liberty, Rock Creek and Washington Townships were grouped together for Residential Improved (R1). All the remaining townships had enough sales and neighborhoods that they could be trended on their own.

Due to the limited number of sales, all commercial and industrial land was trended together (L2). There were no changes made to commercial and industrial land except through the update of the land order. There were insufficient sales to trend or perform a sales ratio study. However, sales were included as they were valid.

The commercial and Industrial properties are mainly in the townships of Deer Creek and Monroe. However, with this being a small rural community, and due to the number of sales in individual neighborhoods, the commercial and industrial parcels were grouped together in the ratio study (C1). They are price with the same cost manual and are looked at across all townships.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Carrollton > -10%	Obsolescence applied to bank barn.
	Deer Creek > 10%	New store added and an increase in trending factor in several neighborhoods.
	Jackson > 10%	Updates during reassessment as well as land order.
	Monroe Twp > 10%	Town of Flora trending up over 25% based on new sales.

Commercial Vacant	Jackson > -10%	Land changed due to land order.
	Rock Creek > 10%	Land changed due to land order. Only 1 parcel in township.
	Washington > -10%	Land was split on 1 parcel and land order change.
Industrial Improved		
Industrial Vacant		
Residential Improved	Adams > 10%	Reassessment as well as land order changes. Sales again forced a large increase in trending factor.
	Burlington > 10%	Trending was increased greater than 10% across the townships. A few new houses added.
	Carrollton > 10%	Changes due to Reassessment and land order as well as trended up due to market conditions.
	Deer Creek > 10%	Several parcels with new houses as well other new construction. Trending factors increased due to market conditions.
	Jackson Twp > 10%	Several parcels with new houses as well other new construction. Trending factors increased due to market conditions.
	Jefferson Twp > 10%	Multiple parcels with new construction or new dwellings. Trending up considerably due to sales.
	Rock Creek > 10%	Land order changes, reassessment changes, and trending in review of newest sales.
Residential Vacant	Washington > 10%	Land order changes, reassessment changes, and trending in review of newest sales.
	Adams > 10%	Several parcels had improvements removed as well as land order changes.
	Burlington > 10%	Several new parcels as well as some parcels that homesites were added.
	Democrat > 10%	Several new parcels created due to splits. One lot changed to full value after sale from developer.
	Rock Creek > -10%	Several parcels removed houses and land order changes.
Washington > 10%	Several parcels with buildings removed; update of land order.	

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

For phase one of the reassessment – the townships of Adams, Carrollton, Liberty, Jackson, Rock Creek, Washington and part of Tippecanoe were reassessed.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order is updated with the townships being reassessed. Therefor the townships listed above, with the exception of Tippecanoe as only part of it was reassessed, the land order was updated.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

Carroll County has a permit system in place that assists the Assessor with updating their parcel records. Along with that the county uses the % complete chart to standardize changing effective years on parcels that add additions as well as do extensive remodeling. During the sales validation process, the county also utilizes this same method of establishing effective age. During the site visit, if an internal visit is denied, a call to the owner or seller provides additional information with the remodeling that may have occurred to the property. The Assessor also uses various websites to help establish the extent of internal remodeling not available from just outside appearance. On less extensive remodeling, change of condition my result.

To help speed the approval process along, we have included some additional spreadsheet:

1. Differences between Ratio Study and Worksheet – explains the differences in value.

Because we are using multiple years in our ratio study, there are parcels that are duplicated in our study. Some of them are used as ResVac as well as ResImp. Others exist but are at least 12 months apart.

We have highlighted in our Formatted tabs sales that are part of one sale but have Different SDFID numbers. Please take care to add these together to reach the same statistics that we have found.